



USA

- NEW YORK, July 28 (Reuters) - The U.S. dollar was little changed versus the euro as investors awaited news that could push the single currency out of a recent range after it topped \$1.30 for the fifth time this month on Wednesday. The dollar fell against the Japanese yen as a weaker-than-expected reading on new orders for U.S. durable goods added to fears about the U.S. economic outlook.
- The Federal Reserve is due to release its report on regional economic conditions, known as the Beige Book, later in the session. Analysts said the Fed is likely to report softer economic conditions, which may add to investors' risk aversion and hurt the single currency.

Figures out today:

USD	Initial Jobless Claims (JUL 24)	12:30	08:30	464K
USD	Continuing Claims (JUL 17)	12:30	08:30	4487K

UK

- July 29 (Reuters) - Sterling rose to a five-month high versus a broadly weaker dollar on Thursday, as the U.S. currency came under sell pressure ahead of month-end and the pound continued to benefit from strong data.
- Sterling hit a five-month high against the dollar on Wednesday as investors shrugged off dovish comments from the Bank of England and resumed their optimism in the wake of a run of encouraging UK economic data. BoE Governor Mervyn King said Friday's strong second quarter growth data does not mean rate setters should put their foot on the brake. He warned risks remained to the recovery and said monetary policy could go in either direction.
- A brief dip in sterling after the comments proved short-lived, with sentiment towards the UK currency still upbeat after a strong retail sales survey on Tuesday which followed Friday's data showing the economy grew twice the pace expected.
- King's comments were part of testimony by UK policymakers before the UK parliament's Treasury Select Committee. Analysts said the overall tone of the BoE testimony suggested few policymakers for now would warm to the views of rate setter Andrew Sentance, who has argued for a rise in UK interest rates at the past two policy meetings.
- Reuters) - Chancellor George Osborne on Thursday said there was no unspoken agreement with Bank of England Governor Mervyn King on keeping interest rates low. Inflation has repeatedly surprised on the upside in Britain and is expected to remain well above target through next year. Yet the Bank of England has kept interest rates at a record low of 0.5 percent and pumped 200 billion pounds of newly created money into the economy.
- One Monetary Policy Committee (MPC) member has said it is now time to raise interest rates to combat inflation. However, the majority of the committee have voted to maintain the super easy policy, raising speculation that King has made some kind of deal with the government to keep rates low while fiscal policy is tightened severely to bring down a record budget deficit

GBP	Mortgage Approvals (JUN)	08:30	04:30	48.0K	49.8K
GBP	Net Consumer Credit (JUN)	08:30	04:30	0.2B	0.3B
GBP	Net Lending Sec. on Dwellings (JUN)	08:30	04:30	1.0B	1.2B

Europe

- July 27 (Reuters) - The dollar rose 1 percent on the day versus the Swiss franc on Tuesday, as the Swiss currency came under pressure on a broad upturn in risk sentiment and traders targeted option structures at 1.0600 francs. Traders said the dollar rose to 1.0604 francs on dealing platform EBS, its highest level in nearly 2 weeks.

Figures out today:

EUR	Euro-Zone Economic Confidence (JUL)	09:00	05:00	99.0	98.7
EUR	Euro-Zone Business Climate Indicator (JUL)	09:00	05:00	0.39	0.37

Commodities

- Spot gold XAU= was at \$1,163.45 an ounce as of 0238 GMT, up 0.3 percent from late New York levels of \$1,159.65 per ounce.
- SINGAPORE, July 29 (Reuters) - Oil was steady around \$77 on Thursday after falling in the past two sessions on weak durable good data and the biggest weekly increase in crude inventories for nearly two years in the United States.

Compiled daily by Amir Mehrad